

THE WESLEY CENTRE (MALTON)

England & Wales · Charity number 1181629

Details

Status Registered

Legal form CIO

Registered 2019-01-18

Register [View on the Charity Commission register](#)

Contact

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Saville Street
Malton
North Yorkshire
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Website www.maltonwesleycentre.org

Activities

Objects: TO FURTHER OR BENEFIT THE RESIDENTS OF MALTON, AND THE DISTRICT OF RYEDALE, WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING TOGETHER THE SAID RESIDENTS AND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE TIME OCCUPATION WITH THE OBJECTIVE OF IMPROVING THE CONDITIONS OF LIFE FOR THE RESIDENTS. TO ADVANCE THE CHRISTIAN RELIGION IN MALTON, AND THE DISTRICT OF RYEDALE FOR THE BENEFIT OF THE PUBLIC THROUGH THE PROVISION AND MAINTENANCE OF MALTON METHODIST CHURCH FOR USE AS A PLACE OF WORSHIP. TO ADVANCE THE EDUCATION OF THE PUBLIC THROUGH THE PRESERVATION AND MAINTENANCE OF THE GRADE 2* LISTED MALTON METHODIST CHURCH BUILDING. IN FURTHERANCE OF THESE OBJECTS BUT NOT OTHERWISE, THE TRUSTEES SHALL HAVE POWER: TO ESTABLISH OR SECURE THE ESTABLISHMENT OF A COMMUNITY CENTRE AND TO MAINTAIN OR MANAGE OR CO-OPERATE WITH ANY STATUTORY AUTHORITY IN THE MAINTENANCE AND MANAGEMENT OF SUCH A CENTRE FOR ACTIVITIES PROMOTED BY THE CHARITY IN FURTHERANCE OF THE ABOVE OBJECTS

Activities: To further or benefit the residents of Malton, and the district of Ryedale, without distinction of sex, sexual orientation, race or of political religious or other opinions by associating together with the said residents, voluntary organisations and others in a common effort to advance education and to provide facilities

in the interests of social welfare for recreation well being and leisure time.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Religious Activities, Arts/culture/heritage/science, Recreation
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- North Yorkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£444,257	£415,280	-	-
2023-08-31	£22,572	£43,793	-	-
2022-08-31	£46,126	£61,458	-	-
2021-08-31	£181,716	£181,154	-	-
2020-08-31	£63,140	£22,167	-	-

Trustees

Name	Role	Appointed
Alan Geoffrey Lonsdale		2022-09-01
Ann Lonsdale		2022-09-01
Dr Nigel Victor Hardwick		2019-01-18
JOHN JAMES CUNNINGHAM		2019-01-18
Paul Emberley		2019-01-18
ROSEMARY HADFIELD BA		2019-01-18
Richard Lukey		2019-01-18
SUSAN HARRISON		2022-09-01

THE WESLEY CENTRE (MALTON)

England & Wales - Charity number 1181629

Accounts

The Wesley Centre (Malton)
Report of the Trustees
for the Year Ended 31 August 2024

The trustees present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities of the charity

Objectives

To further or benefit the residents of Malton, and the district of Ryedale, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents:

To advance the Christian religion in Malton, and the district of Ryedale for the benefit of the public through the provision and maintenance of the Wesley Centre for use as a place of worship.

To advance the education of the public through the preservation and maintenance of the Grade II* listed Wesley Centre Malton building (formerly known as Malton Methodist Church).

Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. Details of how the charity has carried out its activities for public benefit are given in the achievements and performance section below.

Achievements and performance

During the year, the third developmental Phase of major works to restore and transform the Wesley Centre, continued. This will facilitate much greater use of the large main auditorium space by the wider community, including its partial re-purposing as a classical concert venue and for other community purposes. The first element of this Phase commenced on site in November 2022. The remit has been extensive, and not since its first opening in August 1811 has the building received so much physical intervention – primarily to ensure that it is fit for purpose and is future-proofed for generations to come – moreover that it is capable of being used each day by the wider community.

In addition to roofing envelope works, exterior drainage and loft-space activities, the preliminary works included the removal of all the remaining ground floor fixed pews in the large main space (bar two examples, which have since been restored and re-positioned at the sides of the main space, as a lasting symbol of the buildings' heritage).

The first two years of these major works saw the installation of all new building services, hidden from view beneath the floor substrate and other vertical voids; this included pipework, ducting and cabling for new heating and ventilation systems, three-phase electrical power, audio visual systems, and controls for lighting and data/ wi-fi. All the large stain-glass windows were meticulously restored, a new eco-efficient heating and ventilation system installed, a new oak entrance lobby created, and a new feature oak floor laid over the entire 200 square metre ground floor area. A new accessible WC has been installed close to the main entrance as well as dedicated facilities for the Malton Free Fridge, and for the new Community Café. The building has been re-decorated to a high standard throughout.

The national conservation officer of the Methodist Church has remarked that the quality of the restoration itself and of the transformative works at the Wesley Centre, is amongst the highest she has seen.

In no small part, this is testament to the meticulous efforts and expertise expressed by the project architects, Rogerson Limited.

Work on Phase 3 continued after the year-end, with the majority of all these activities planned for completion by late 2024. The programme of works however had to be slowed as some uncertainty was created following the general election in 2024. Two major grant prospects (in value of up to £1.8 million), both Government-related, were initially paused and subsequently became unavailable/cancelled, respectively. This was a significant disappointment as these funds were planned to support Phase 4, (the final phase), which will see the re-instatement of a new three-storey annexe to the rear of the east wall of the building (see below for further details).

Critically, the engineering issues associated with the master plan called for these final works to continue seamlessly from Phase 3, given the significant structural nature of the capital development. As a consequence, a decision was made in late 2024 to press ahead with the completion of Phase 3. This created significant pressures on finance – bringing forward certain items from Phase 4 to ensure that the building could be partially re-opened and utilised as quickly as possible.

In particular, we are grateful to the continuing support of the Ryedale Methodist Circuit which has assisted this challenge through the provision of a £150,000 soft loan and a short-term additional cash facility. The soft loan will be repaid to the Circuit by Year 3 of full operations of the Wesley Centre. The charity estimates that the total cost impact of not being able to ‘seamlessly’ continue with Phase 4 as planned, amounts to approximately £220,000. Notwithstanding the effects of inflation over the next 12 months, it is anticipated that a high proportion of this sum will be able to be deducted from the total planned cost of Phase 4.

After the year-end, enquiries and confirmed bookings for the available ‘new’ spaces are high from many local community organisations and others, including as a rehearsal space for no less than four local choirs, for a number of book launches, as well as venue hires for classical concerts and public meetings. These bookings came into effect from the beginning of September 2024, which included a number of highly successful concerts in the space during the Christmas period. The Methodist Church at the Wesley Centre resumed its Sunday morning services in the building from the beginning of November.

In September 2024, the Wesley Centre was designated as having ‘Conference Status’ by the Methodist Church in Great Britain. This meant that for the first time, alcohol would be permitted to be sold and served at public events, enabling the Wesley Centre to be able to broaden its scope for community and commercial usage and to be able to compete effectively with other regional establishments in the markets in which it operates.

The Wesley Centre continued its successful track record of fundraising during the year with a number of new grants received, most notably including a second major grant from Benefact Trust, of £100,000. To date, a total of more than £2.2 million has been invested in delivering the scheme’s overall vision. The Wesley Centre is most grateful to all its benefactors and grant making organisations for their very generous support.

Plans for future periods

Intensive work also continued during the year on new fundraising initiatives and preparations with the project’s architect and design team for the detailed plans associated with the final element, Phase 4. This comprises the reinstatement of the three-storey attached annexe to the rear of the main building, known as the ‘East Wing’.

The new East Wing will contain a wide variety of new additional community spaces, together with new cloakrooms and a professional events kitchen. Phase 4 will also include the reinstatement of a large historic 3 manual 31 stop pipe organ which will be centrally positioned in this large space, and, in its own right, is an instrument able to attract some of the most renowned national and international performers to play in concert, as well as supporting the classical concert programming in general.

With practical completion of Phase 3 to be made in summer 2025, all necessary permissions, architectural and structural plans now already in place for the final phase. The final phase (Phase 4) has a build programme of approximately 40 weeks and following a re-tender process of these works, this work will commence on site as soon as funds permit.

In summary

Over the past decade, Malton's Wesley Centre has largely been transformed. As part of a focussed programme, three of four key phases of major capital works have now so far been successfully undertaken to ensure that the Wesley Centre is well-positioned to benefit from the expansion of a rapidly growing community. Malton was and remains today the commercial heart of southern Ryedale, where Methodism has had a deep-rooted presence for almost 215 years.

'New' foundations have been laid for the Wesley Centre once again to be at the centre of this outreach to the wider community in Malton/ Norton and the surrounding region. It is now well-placed to take full advantage of both the scale and flexibility of the building itself, and to meet the needs of its people. In practical terms, £2.2 million has so far been invested in the necessary physical changes to the building – future-proofing its new capabilities for future generations.

New and enduring partnerships have also been fostered with organisations such as the Malton Free Fridge and other community organisations that now use the Wesley Centre on a regular basis. And many thousands of people now enter and leave the building in the knowledge that in terms of *community and place*, there is a genuine welcome for all, regardless of who you are, and that we are a hospitable meeting place in the heart of Malton.

The vision and ethos of the charity is straight forward, as indicated by our objects. We are making all of our facilities available to other charities and community organisations, and we do so affordably for such organisations. We balance this objective with revenue generative initiatives such as the Community Café, the Classical Concert Programming, and as host for a wide variety of other public events, such as conferencing, and banqueting. This mix has been carefully designed to ensure financial sustainability for future generations.

At the time of writing, the Community Café is the final remaining major element of our Phase 3 capital investment, and this has required a significant amount of professional planning, not least to ensure that it can stand-out and complete in a crowded café/ eatery space in Malton and elsewhere in the district. The Café kitchen and associated serveries are complex elements and represent a total investment of approximately £145,000. All such building elements have been completed, and major items such as the kitchen extract system are also now already in situ. The Café and associated elements are funded via a mix of lease finance, interest free equipment provision, and a cash injection from the Wesley Centre.

The Community Café remains our top priority to complete and to open during September 2025, not least to provide a new and unique space for the entire community to use – enabling us to start delivering the first of several high priority revenue generative initiatives that will ensure the sustainability of the Wesley Centre as a whole for the long-term.

Financial review

a. Going concern

After making appropriate enquiries and with the ongoing support of a soft loan from a Trustee and the Ryedale Methodist Circuit, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Prior to the activities of the Wesley Centre moving from 'development mode' to a fully operational position once the new facilities are complete, it is intended that a new reserves policy will be adopted for the Charity.

c. Results

The Charity's accounts show a surplus of £395,336 for the period of 31 August 2024 (2023: deficit of £21,221) and total funds (all unrestricted) of £415,280 (2023: £19,944) as at the balance sheet date. However, £536,401 of these funds are invested in fixed assets, so the balance sheet shows a net deficiency of assets at 31 August 2024 of £124,121.

Creditors due within one year include loans from Trustees totalling £67,764 and the trustees have confirmed that repayment of their balances will be postponed to the extent that any repayment would prejudice the payment of the charity's debts as they fall due.

A Memorandum of Understanding (MoU) between the charity and the Church was signed in November 2020 setting out the relationship between the charity and the Church. Prior to this, in August 2020, the Church Council agreed that the MoU can eventually be transitioned into a lease on all the premises, and this key point is reflected as such in the MoU. To this end, such a lease has already been drafted, pending completion of the developmental works.

Structure, governance and management

a. Constitution

The Wesley Centre (Malton) is a registered charity, number 1181629, and is constituted as a Charitable Incorporated Organisation (CIO) under the foundation model.

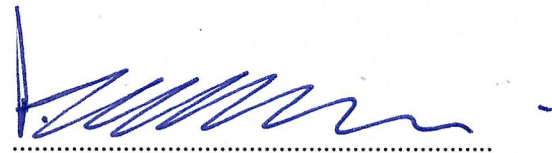
b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. The decisions of the Church Council will have primacy on such matters that remain core to the partnership relationship. As the charity is now transitioning to an operational phase, a number of new trustees with expert specialisms in key areas of operations will be sought.

Statement of compliance with prevailing laws and regulations

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019.

Approved by order of the board of trustees on 27/06/25 and signed on its behalf by:



P Emberley – Trustee



Charity Name: The Wesley Centre (Malton)			Charity No (if any)	1181629	
Annual accounts for the period					
Period start date	01/09/2023	To	Period end date	31/08/2024	

Section A

Statement of financial activities

Recommended categories by activity	Guidance Note	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year funds
		£	£	£	£	£
		F01	F02	F03	F04	F05
Incoming resources (Note 3)						
Income and endowments from:						
Donations and legacies	S01	421,683	-	-	421,683	3,501
Other trading activities	S03	22,573	-	-	22,573	19,071
Investments	S04	1	-	-	1	-
Total	S07	444,257	-	-	444,257	22,572
Resources expended (Note 5)						
Expenditure on:						
Charitable activities	S09	48,921	-	-	48,921	43,793
Total	S12	48,921	-	-	48,921	43,793
NET INCOME/EXPENDITURE	S13	395,336	-	-	395,336	- 21,221
Reconciliation of funds:						
Total funds brought forward	S21	19,944	-	-	19,944	41,165
Total funds carried forward	S22	415,280	-	-	415,280	19,944

Charity Name: The Wesley Centre (Malton)	Charity No	1181629
Annual accounts for the period	Period start date: 01/09/2023	To period end date: 31/08/2024

Section B Balance sheet

			Restricted				
Guidance note			Unrestricted funds	income funds	Endowment funds	Total this year	Total last year
			£	£	£	£	£
			F01	F02	F03	F04	F05
Fixed assets							
Tangible assets	(Note 7)	B02	539,401	-	-	539,401	54,375
Total fixed assets		B05	539,401	-	-	539,401	54,375
Current assets							
Debtors	(Note 8)	B07	118,208	-	-	118,208	118,164
Cash at bank and in hand	(Note 10)	B09	1,026	-	-	1,026	136
Total current assets		B10	119,234	-	-	119,234	118,300
Creditors: amounts falling due within one year	(Note 9)	B11	93,355	-	-	93,355	152,731
Net current assets/(liabilities)		B12	25,879	-	-	25,879	- 34,431
Total assets less current liabilities		B13	565,280	-	-	565,280	19,944
Creditors: amounts falling due after one year	(Note 9)	B14	150,000	-	-	150,000	-
Provisions for liabilities		B15	-	-	-	-	-
Total net assets or liabilities		B16	415,280	-	-	415,280	19,944
Funds of the Charity							
Unrestricted funds		B19	415,280	-	-	415,280	19,944
Total funds		B22	415,280	-	-	415,280	19,944

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed by one or two trustees/directors on behalf of all the trustees/directors

Print Name	Date of approval dd/mm/yyyy

539401

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- and with* ☒ the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with* ☒ the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.*

Yes

* -Tick as appropriate

1.2 Going concern

If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:

An explanation as to those factors that support the conclusion that the charity is a going concern;

Not Applicable

Disclosure of any uncertainties that make the going concern assumption doubtful;

Not Applicable

Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.

Not Applicable

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note { }.

Yes*

☒

No*

* -Tick as appropriate

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

Yes*

☒

No*

* -Tick as appropriate

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

Yes*	☒	* -Tick as appropriate
No*	☐	

Note 2

Accounting policies

2.2 INCOME

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Yes	No	N/a
☒	☐	☐

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Yes	No	N/a
☒	☐	☐

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Yes	No	N/a
☒	☐	☐

Legacies

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Yes	No	N/a
☒	☐	☐

Government grants

The charity has received government grants in the reporting period

Yes	No	N/a
☒	☐	☐

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Yes	No	N/a
☐	☒	☐

Contractual income and performance related grants

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

Yes	No	N/a
☐	☐	☒

Donated goods

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Yes	No	N/a
☒	☐	☐

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.

Yes	No	N/a
☐	☐	☒

Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.

Yes	No	N/a
☐	☐	☒

Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.

Yes	No	N/a
☐	☐	☒

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Yes	No	N/a
☐	☐	☒

Donated services and facilities

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Yes	No	N/a
☐	☐	☒

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

Yes	No	N/a
☐	☐	☒

Support costs

The charity has incurred expenditure on support costs.

Yes	No	N/a
☒	☐	☐

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Yes	No	N/a
☒	☐	☐

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Yes	No	N/a
☒	☐	☐

Income from membership subscriptions

Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

Yes	No	N/a
☐	☐	☒

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

Yes	No	N/a
☐	☐	☒

Settlement of insurance claims

Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.

Yes	No	N/a
☐	☐	☒

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Yes	No	N/a
☐	☐	☒

2.3 EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.	
Governance and support costs	Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.	
	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.	
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.	
Grants payable without performance conditions	Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.	
Redundancy cost	The charity made no redundancy payments during the reporting period.	
Deferred income	No material item of deferred income has been included in the accounts.	
Creditors	The charity has creditors which are measured at settlement amounts less any trade discounts	
Provisions for liabilities	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date	
Basic financial instruments	The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.	

Yes	No	N/a
☒	☐	☐
Yes	No	N/a
☒	☐	☐
Yes	No	N/a
☒	☐	☐
Yes	No	N/a
☐	☐	☒
Yes	No	N/a
☒	☐	☐
Yes	No	N/a
☒	☐	☐
Yes	No	N/a
☒	☐	☐
Yes	No	N/a
☒	☐	☐

2.4 ASSETS

Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least	
	They are valued at cost.	
	The depreciation rates and methods used are disclosed in note 9.2.	
Intangible fixed assets	The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 9.5	
	They are valued at cost.	
Heritage assets	The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 9.6.1.4.	
	They are valued at cost.	
Investments	Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.	
	Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments	
Stocks and work in progress	Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.	
	Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.	
	Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.	
Debtors	Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.	
Current asset investments	The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.	
	They are valued at fair value except where they qualify as basic financial instruments.	

Yes	No	N/a
☒	☐	☐
Yes	No	N/a
☒	☐	☐
Yes	No	N/a
☐	☐	☒
Yes	No	N/a
☐	☐	☒
Yes	No	N/a
☐	☐	☒
Yes	No	N/a
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Yes	No	N/a
☒	☐	☐
Yes	No	N/a
☐	☐	☒
Yes	No	N/a
☐	☐	☒

**POLICIES ADOPTED
ADDITIONAL TO OR
DIFFERENT FROM
THOSE ABOVE**

Fixed assets are capitalised at cost. No depreciation has been charged to date on the fixtures, equipment and re-development costs purchased to date because the Centre has been unavailable due to the major Phase 3 work. Depreciation on the original cost will be charged from the date the Centre reopens.

Note 3

Analysis of income

		Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Analysis						
Donations and legacies:	Donations	19,496	-	-	19,496	267
	Grants (Note: 4)	402,187	-	-	402,187	3,224
	Sundry Income					10
	Total	421,683	-	-	421,683	3,501
Other trading activities:		-	-	-	-	-
	Rent received	18,079	-	-	18,079	19,071
	Service charges	4,494	-	-	4,494	-
	Other	-	-	-	-	-
	Total	22,573	-	-	22,573	19,071
Income from investments:	Interest income	1	-	-	1	-
	Dividend income	-	-	-	-	-
	Rental and leasing income	-	-	-	-	-
	Other	-	-	-	-	-
	Total	1	-	-	1	-
TOTAL INCOME		444,257	-	-	444,257	22,572

Other information:

All income in the prior year was unrestricted except for:
(please provide description and amounts)

2023: £2,500 of Donations and legacies was attributable to restricted funds.

Note 4 Analysis of receipts of Grants

	Description	This year £
Grant 1	North Yorkshire Council	242,530
Grant 2	Listed Place of Worship	59,657
Grant 3	Benefact Trust - Benefact Trust Methodist Grants Programme	100,000
	Total	402,187

	Description	Last year £
Grant 1	Ryedale District Council - Community Café	2,500
Grant 2	Cause UK	724
	Total	3,224

	This year	Last year
<i>Please provide details of any unfulfilled conditions and other contingencies attaching to grants that have been recognised in income.</i>	There were no unfulfilled conditions and other contingencies attaching to grants recognised in income for the year ended 31 August 2024	There were no unfulfilled conditions and other contingencies attaching to grants recognised in income for the year ended 31 August 2023

Section C	Notes to the accounts	(cont)
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Note 5 Analysis of expenditure

Analysis	This year				Last year			
	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Unrestricted funds	Restricted income funds	Endowment funds	Total funds
Expenditure on charitable activities:								
Core Activities	48,921	-	-	48,921	43,793	-	-	43,793
Total expenditure on charitable activities	48,921	-	-	48,921	43,793	-	-	43,793
TOTAL EXPENDITURE	48,921	-	-	48,921	43,793	-	-	43,793

Section C**Notes to the accounts****Note 6** Details of certain items of expenditure**6.1 Fees for examination of the accounts**

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).

Independent examiner's fees

This year £	Last year £
1,800	5,000

Section C	Notes to the accounts	(cont)
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Note 7 **Tangible fixed assets**

7.1 Cost or valuation

	Re-Development costs	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£	£
At the beginning of the year	-	-	-	54,375	54,375
Additions	443,122	-	-	41,904	485,026
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	443,122	-	-	96,279	539,401

7.2 Depreciation and impairments

**Basis	SL or RB (Straight Line or Reducing Balance)	SL or RB	SL or RB	SL or RB	SL or RB
** Rate					
At beginning of the year	-	-	-	-	-
Disposals	-	-	-	-	-
Depreciation	-	-	-	-	-
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of the year	-	-	-	-	-

7.3 Net book value

Net book value at the beginning of the year	-	-	-	54,375	54,375
Net book value at the end of the year	443,122	-	-	96,279	539,401

Section C	Notes to the accounts	(cont)
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Note 8 Debtors and prepayments

8.1 Analysis of debtors

Trade debtors

Prepayments and accrued income

VAT

Other debtors

Total

This year	Last year
£	£
-	11,709
792	2,976
11,724	3,327
105,692	100,152
118,208	118,164

Section C	Notes to the accounts	(cont)
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Note 9 **Creditors and accruals**

9.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Other loans	67,764	36,919	150,000	-
Trade creditors	17,589	89,232	-	-
Other creditors	6,081	6,081	-	-
Accruals and deferred income	-	14,801	-	-
Accrued expenses	1,921	5,698	-	-
Total	93,355	152,731	150,000	-

Section C	Notes to the accounts	(cont)
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Note 10 **Cash at bank and in hand**

Cash at bank and on hand
Total

This year £	Last year £
1,026	136
1,026	136

Note 11 **Transactions with trustees and related parties**

28.1 Trustee remuneration and benefits

This

year

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

TRUE

28.2 Trustees' expenses

No trustee expenses have been incurred (True or False)

TRUE

Note 12 Transactions with trustees and related parties**Malton Methodist Church**

The restoration of the Malton Methodist premises is being undertaken jointly by Malton Methodist Church (MMC) and The Wesley Centre (Malton). Project management is carried out by The Wesley Centre, which makes the payments to contractors and suppliers. Costs up to 31st August 2020 were funded through MMC. Following the inception of the Memorandum of Understanding between The Wesley Centre & MMC, as endorsed by the Trustees for Methodist Church Purposes, certain costs are now being funded directly through The Wesley Centre.

£105,692 of the total debtors due within 1 year represent an amount due by the MMC but it is expected this debtor will be offset against future revenue payable to MMC.

Three (2023: Three) of the Wesley Centre's Trustees hold the position of Steward in MMC

Loans from trustees

At 31 August 2023, the Wesley Centre's creditors included a balance of £34,919, with additional of £20,845 omitted from the previous accounts in respect of a loan from Mr P Emberley, one of the trustees. During the year, Mr Emberley advanced a further £19,700 to the charity and £9,700 was repaid to him. The balance of £65,764 owed to Mr Emberley at 31 August 2024. No interest is payable on this loan and there is no fixed repayment date. The charity also holds a loan of £2,000 from another trustee, Mr R Lukey, which is included in the balance sheet under loans due within one year. Mr Emberley and Mr Lukey have confirmed that repayment of these balances will be postponed to the extent that any repayment would prejudice the payment of the charity's debts as they fall due.



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name

THE NESLEY CENTRE (MALTON)

On accounts for the year
ended

31 AUGUST 2024

Charity no
(if any)

1181629

Set out on pages

1-18

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended ~~31~~ 08 2024

Responsibilities and
basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

Date:

27/06/25

Name:

EMMA CAGE

Relevant professional
qualification(s) or body
(if any):

ICAEW

Address:

23 WREN GARTH,

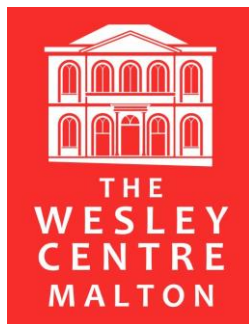
BEEFORD, DRIFFIELD,

YO25 8FQ

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

Accounts



The Wesley Centre (Malton)

Report of the Trustees and
Unaudited Financial Statements
for the year ended

31 August 2023

Registered Charity Number: 1181629

The Wesley Centre (Malton)

Contents of the Financial Statements for the Year Ended 31 August 2023

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Reference and Administrative Details	1
Report of the Trustees	2
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8

The Wesley Centre (Malton)

Reference and Administrative Details for the Year Ended 31 August 2023

Trustees	P Emberley Dr N V Hardwick R Lukey J Cunningham J H Capstick Mrs R Hadfield A Lonsdale Mrs A Lonsdale Mrs S Harrison	Resigned 29 March 2023
Principal address	The Wesley Centre 10-12 Saville Street Malton North Yorkshire YO17 7LL	
Registered charity number	1181629	
Independent examiner	Ashby Berry Coulsons 2 Belgrave Crescent Scarborough North Yorkshire YO11 1UB	
Bankers	Barclays Bank plc Leicester LE87 2BB	

The Wesley Centre (Malton)
Report of the Trustees
for the Year Ended 31 August 2023

The trustees present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

Objectives

To further or benefit the residents of Malton, and the district of Ryedale, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents

- To advance the Christian religion in Malton, and the district of Ryedale for the benefit of the public through the provision and maintenance of the Wesley Centre for use as a place of worship.
- To advance the education of the public through the preservation and maintenance of the Grade II* listed Wesley Centre Malton building (formerly known as Malton Methodist Church).

Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. Details of how the charity has carried out its activities for public benefit are given in the achievements and performance section below.

Achievement and performance

During the year, the third Phase of major works to restore and transform the Wesley Centre continued. This will facilitate much greater use of the large main auditorium space by the wider community, including its partial re-purposing as a classical concert venue. The first element of this Phase commenced on site in November 2022. This work has included the removal of all the remaining ground floor fixed pews (bar two examples, which have restored and re-positioned at the sides of the main space, as a lasting symbol of the buildings' heritage).

The first nine months saw the installation of all new building services, hidden from view beneath the floor substrate; this included pipework, ducting and cabling for new heating and ventilation systems, three-phase electrical power, audio visual systems, and controls for lighting and data/wi-fi. All the large stain-glass windows have been meticulously restored, a new eco-efficient heating and ventilation system, a new entrance lobby created, and a new feature oak floor laid. Provision has been made in the works for a new accessible WC, dedicated facilities for the Malton Free Fridge, and for a new community café. The building has been re-decorated to a high standard throughout.

The national conservation officer of the Methodist Church has remarked that the quality of the restoration itself and of the transformative works at the Wesley Centre, is amongst the highest she has seen. In no small part, this is testament to the meticulous efforts and expertise expressed by the project architect, Rogerson Ltd., and to the main contractor, Pinnacle Conservation Ltd.

Work on this Phase continued after the year-end, and the majority of all these activities are planned for completion by September 2024, with a proposed soft re-opening for some users during that month.

**Report of the Trustees
for the Year Ended 31 August 2023**

Achievement and performance - continued

Enquiries and confirmed bookings for the available 'new' space is already high from a number of local community organisations, including as a rehearsal space for no less than four local choirs, for a number of book launches, as well as classical concerts. For the most part, the available evening slots are already close to capacity between September 2024 and March 2025, with regular activities being hosted on at least four days each week.

The Wesley Centre continued its successful track record of fundraising during the year with a number of new grants received, most notably including a second major grant received after the year-end from Benefact Trust, of £100,000. To date, a total of more than £2 million has been invested in delivering the scheme's overall vision. The Wesley Centre is most grateful to all its benefactors and grant making organisations for their very generous support. Please see Note 15 for details of the relationship between the Wesley Centre and Malton Methodist Church.

Plans for future periods

Intensive work also continued during the year on new fundraising initiatives and detailed preparations with the project's architect and design team for the detailed plans associated with the final element, Phase 4. This comprises the reinstatement of the three-storey attached annex to the rear of the main building, known as the East Wing.

The new East Wing will contain a wide variety of new additional community spaces, together with new cloakrooms and a professional events kitchen. Phase 4 will also include the reinstatement of a large historic 3 manual 31 stop pipe organ which will be centrally positioned in this large space, and, in its own right, is an instrument able to attract some of the most renowned national and international performers, as well as supporting the classical concert programming in general.

With the completion of Phase 3 in September 2024, and all necessary permissions, architectural and structural plans now already in place, the final Phase will commence on site as soon as funds permit.

Financial review

Results

The Charity's accounts show a deficit for the period of £21,221 (2022: deficit of £15,332) and total funds (all unrestricted) of £19,944 (2022: £41,165) at the balance sheet date. However, £54,375 of these funds are invested in fixed assets, so the balance sheet shows a net deficiency of assets at 31 August 2023 of £34,341. Creditors due within one year include loans from trustees totalling £36,919 and the trustees have confirmed that repayment of their balances will be postponed to the extent that any repayment would prejudice the payment of the charity's debts as they fall due.

Going concern

After making appropriate enquiries and with the ongoing support of a loan from a Trustee, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

Prior to the activities of the Wesley Centre moving from 'development mode' to a fully operational position once the new facilities are complete, it is intended that a new reserves policy will be adopted for the Charity.

A Memorandum of Understanding (MoU) between the Charity and the Church was signed in November 2020. Prior to this, in August 2020, the Church Council agreed that the MoU can eventually be transitioned into a lease on all the premises, and this key point is reflected as such in the MoU.

The Wesley Centre (Malton)

Report of the Trustees for the Year Ended 31 August 2023

Structure, governance and management

Constitution

The Wesley Centre (Malton) is a registered charity, number 1181629, and is constituted as a Charitable Incorporated Organisation (CIO) under the foundation model.

Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. The decisions of the Church Council will have primacy on such matters that remain core to the partnership relationship.

Statement of compliance with prevailing laws and regulations

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019.

Approved by order of the board of trustees on 26 June 2024 and signed on its behalf by:

.....
P Emberley - Trustee

**Independent Examiner's Report to the Trustees of
The Wesley Centre (Malton)**

Independent examiner's report to the trustees of The Wesley Centre (Malton)

I report to the charity trustees on my examination of the accounts of The Wesley Centre (Malton) (the Trust) for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Anne Mead BSc FCA

Ashby Berry Coulsons
2 Belgrave Crescent
Scarborough
North Yorkshire
YO11 1UB

Date: 26 June 2024

The Wesley Centre (Malton)

**Statement of Financial Activities
for the Year Ended 31 August 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
Income and endowments from					
Donations and legacies	2	1,001	2,500	3,501	21,449
Other trading activities	3	<u>19,071</u>	<u>-</u>	<u>19,071</u>	<u>24,677</u>
Total		<u>20,072</u>	<u>2,500</u>	<u>22,572</u>	<u>46,126</u>
 Expenditure on					
Raising funds	4	-	-	-	222
 Charitable activities	5				
Core activities		<u>41,293</u>	<u>2,500</u>	<u>43,793</u>	<u>61,236</u>
Total		<u>41,293</u>	<u>2,500</u>	<u>43,793</u>	<u>61,458</u>
 NET INCOME/(EXPENDITURE)		(21,221)	-	(21,221)	(15,332)
 Reconciliation of funds					
Total funds brought forward		<u>41,165</u>	-	<u>41,165</u>	56,497
 Total funds carried forward		<u><u>19,944</u></u>	<u><u>-</u></u>	<u><u>19,944</u></u>	<u><u>41,165</u></u>

The notes form part of these financial statements

The Wesley Centre (Malton)

**Balance Sheet
31 August 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	9	54,375	34,387
Current assets			
Debtors	10	118,164	136,307
Cash at bank		<u>136</u>	<u>3,862</u>
		118,300	140,169
Creditors			
Amounts falling due within one year	11	<u>(152,731)</u>	<u>(95,627)</u>
Net current assets		<u>(34,431)</u>	<u>44,542</u>
Total assets less current liabilities		19,944	78,929
Creditors			
Amounts falling due after more than one year	12	<u>-</u>	<u>(37,764)</u>
NET ASSETS/(LIABILITIES)		<u>19,944</u>	<u>41,165</u>
Funds	15		
Unrestricted funds		<u>19,944</u>	<u>41,165</u>
Total funds		<u>19,944</u>	<u>41,165</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 June 2024 and were signed on its behalf by:

.....
P Emberley - Trustee

The notes form part of these financial statements

The Wesley Centre (Malton)

Notes to the Financial Statements for the Year Ended 31 August 2023

1. Accounting policies

General information

The Wesley Centre (Malton) is a Charitable Incorporated Organisation (CIO) registered in England / Wales. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are: to provide facilities in the interests of social welfare for recreation and leisure time occupation; to advance the Christian religion through the provision and maintenance of the Wesley Centre for use as a place of worship; and to advance the education of the public through the preservation and maintenance of the grade II* listed Malton Methodist Church building.

Basis of preparing the financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting and UK Generally Accepted Practice.

Statement of compliance with prevailing laws and regulations

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Judgements and key sources of estimation uncertainty

The trustees consider that no judgements, apart from those involving estimates, have been made in the process of applying the above accounting policies which have had a significant effect on amounts recognised in the financial statements.

The trustees consider that no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date have been made which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

The Wesley Centre (Malton)

Notes to the Financial Statements - continued for the Year Ended 31 August 2023

1. Accounting policies - continued

Funds - continued

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Comparative figures

The charity held only unrestricted funds in the previous year and therefore full fund movement and comparative information is available from the Statement of Financial Activities and Balance Sheet.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised at fair value when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of specified services is deferred until the criteria for income recognition are met.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

The charity's administration and project management is carried out by the trustees without remuneration, supported by other volunteers. No amount is included in the financial statements for volunteer time in line with SORP (FRS 102) 2019.

On receipt, donated professional services and donated facilities are recognised on the basis of the fair value of the gift to the charity, which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

The Wesley Centre (Malton)

Notes to the Financial Statements - continued for the Year Ended 31 August 2023

1. Accounting policies - continued

Income - continued

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include administrative and governance costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Tangible fixed assets

Fixed assets are capitalised at cost. No depreciation has been charged to date on the fixtures and equipment purchased in to date because the Centre has been operational for very short periods since their acquisition due first to the pandemic and then the major Phase 3 work. Depreciation on the original cost will be charged from the date the Centre reopens.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Concessionary loans

In accordance with Section 34 PBE of FRS 102, loans not at market rates are initially measured at the amount received. In subsequent years, the outstanding balance is adjusted to reflect any accrued interest payable. No interest has been payable to date on existing loans.

The Wesley Centre (Malton)

Notes to the Financial Statements - continued for the Year Ended 31 August 2023

1. Accounting policies - continued

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. In their view, the budgeted income and expenditure, together with the written confirmations that repayment of the two loans from will not be requested to the detriment of the charity's ability to settle its commitments as they fall due, is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. Donations and legacies

	2023	2022
	£	£
Donations	267	7,102
Grants	3,224	14,317
Sundry income	<u>10</u>	<u>30</u>
	<u>3,501</u>	<u>21,449</u>

£2,500 (2022: none) of the above income was attributable to restricted funds and £1,001 (2022: all) was attributable to unrestricted funds.

Grants receivable comprise

	2023	2022
	£	£
Ryedale District Council - Community Cafe	2,500	-
Cause UK	724	-
Covid Culture Recovery 2	<u>-</u>	<u>14,317</u>
	<u>3,224</u>	<u>14,317</u>

The Wesley Centre (Malton)

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

2. Donations and legacies - continued

There were no unfulfilled conditions or other contingencies attaching to grants recognised in income for the year ended 31 August 2023 or for the preceding year.

3. Other trading activities

	2023	2022
	£	£
Rental income	<u>19,071</u>	<u>24,677</u>

All the above income for the current and preceding year was attributable to unrestricted funds.

4. Raising funds

Raising donations and legacies

	2023	2022
	£	£
Other fund raising costs	<u>-</u>	<u>222</u>

All the above income for the current and preceding year was attributable to unrestricted funds.

5. Charitable activities costs

	Direct Costs £	Support costs (see note 6) £	Totals £
Core activities	<u>38,793</u>	<u>5,000</u>	<u>43,793</u>

Comparatives for charitable activities costs

	Direct costs £	Support costs £	Totals £
Core activities	<u>39,711</u>	<u>21,525</u>	<u>61,236</u>

£2,500 of the above expenditure for the current year was attributable to restricted funds and £41,293 to unrestricted funds. In the preceding year, none of this expenditure was restricted.

The Wesley Centre (Malton)

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

6. Support costs

	Governance costs £
Core activities	<u>5,000</u>

Comparatives for support costs

	Governance £	Total £
Core activities	<u>21,525</u>	<u>21,525</u>

Independent examiner's remuneration

	2023 £	2022 £
Independent examination and accounts preparation current year	5,000	5,000
Independent examination and accounts preparation previous year	-	9,650
Other services	<u>-</u>	<u>155</u>
	<u>5,000</u>	<u>14,805</u>

7. Trustees' remuneration and benefits

No trustee received any remuneration, or other benefits during the year. (2022: None)

Trustees' expenses

No expenses were reimbursed to any trustee during the year (2022: None)

8. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 September 2022	34,387
Additions	<u>19,988</u>
At 31 August 2023	<u>54,375</u>
Net book value	
At 31 August 2023	<u>54,375</u>
At 31 August 2022	<u>34,387</u>

The Wesley Centre (Malton)

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

9. Debtors: amounts falling due within one year

	2023	2022
	£	£
Trade debtors	11,709	390
Other debtors	100,152	131,965
VAT	3,327	1,837
Prepayments and accrued income	<u>2,976</u>	<u>2,115</u>
	<u>118,164</u>	<u>136,307</u>

10. Creditors: amounts falling due within one year

	2023	2022
	£	£
Other loans (see note 12)	36,919	-
Trade creditors	89,232	30,328
Other creditors	6,081	55,144
Accruals and deferred income	14,801	-
Accrued expenses	<u>5,698</u>	<u>10,155</u>
	<u>152,731</u>	<u>95,627</u>

11. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Other creditors	<u>-</u>	<u>37,764</u>

12. Loans

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Concessionary loans	<u>36,919</u>	<u>-</u>

As detailed in Note 15, two trustees have made loans to The Wesley Centre (Malton). No interest has been charged on these loans and there is no set repayment date.

The Wesley Centre (Malton)

Notes to the Financial Statements - continued for the Year Ended 31 August 2023

13. Analysis of net assets between funds

	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
Fixed assets	54,375	-	54,375	34,387
Current assets	118,300	-	118,300	140,169
Current liabilities	(152,731)	-	(152,731)	(95,627)
Long term liabilities	-	-	-	(37,764)
	<u>19,944</u>	<u>-</u>	<u>19,944</u>	<u>41,165</u>

Net assets for the preceding year related wholly to unrestricted funds.

14. Movement in funds

	At 1 September 2022 £	Incoming Resources £	Resources Expended £	At 31 August 2023 £
Unrestricted funds				
General fund	<u>41,165</u>	<u>26,722</u>	<u>(47,943)</u>	<u>19,944</u>
Restricted funds				
Ryedale District Council - Community Cafe	<u>-</u>	<u>2,500</u>	<u>(2,500)</u>	<u>-</u>

All transactions in the previous year related to unrestricted funds.

15. Related party disclosures

Malton Methodist Church

The restoration of the Malton Methodist premises is being undertaken jointly by Malton Methodist Church (MMC) and The Wesley Centre (Malton). Project management is carried out by The Wesley Centre, which makes the payments to contractors and suppliers. Costs up to 31 August 2020 were funded through MMC. Following the inception of the Memorandum of Understanding between The Wesley Centre and MMC, as endorsed by the Trustees for Methodist Church Purposes, certain costs are now being funded directly through The Wesley Centre.

Three (2022: four) of the Wesley Centre's Trustees hold the position of Steward in MMC.

Accounts

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2022
for
The Wesley Centre (Malton)**

Ashby Berry Coulsons
2 Belgrave Crescent
Scarborough
North Yorkshire
YO11 1UB

The Wesley Centre (Malton)

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The Wesley Centre (Malton)

Reference and Administrative Details for the Year Ended 31 August 2022

Trustees	P Emberley	
	Dr N V Hardwick	
	R Lukey	
	J Cunningham	
	J H Capstick	Died 29 March 2023
	Mrs R Hadfield	
	Mrs S Harrison	Appointed 30 August 2022
	A Lonsdale	Appointed 30 August 2022
	Mrs A Lonsdale	Appointed 30 August 2022
Principal address	The Wesley Centre 10-12 Saville Street Malton North Yorkshire YO17 7LL	
Registered charity number	1181629	
Independent examiner	Ashby Berry Coulsons 2 Belgrave Crescent Scarborough North Yorkshire YO11 1UB	
Bankers	Barclays Bank plc Leicester LE87 2BB	

The Wesley Centre (Malton)
Report of the Trustees
for the Year Ended 31 August 2022

The trustees present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

Objectives

To further or benefit the residents of Malton, and the district of Ryedale, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents

- To advance the Christian religion in Malton, and the district of Ryedale for the benefit of the public through the provision and maintenance of the Wesley Centre for use as a place of worship.
- To advance the education of the public through the preservation and maintenance of the Grade II* listed Wesley Centre Malton building (formerly known as Malton Methodist Church).

Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. Details of how the charity has carried out its activities for public benefit are given in the achievements and performance section below.

Achievement and performance

During the year, detailed planning operations continued in preparation for the third phase of major works to transform the Wesley Centre which will facilitate much greater use by the wider community, including its partial re-purposing as a classical concert venue. The first element of this work commenced on site in October 2021, which fully satisfied the requirements of the planning consent process. It comprised works to the exterior envelope of the Wesley Centre including the addition of new conservation windows to the main roof for the ease and safety of operatives working on future maintenance, adjustments to the loft-space board walks, drainage works, and external window repairs and restoration.

During the summer of 2022, a comprehensive competitive tender package was prepared for the remaining substantive elements of the Phase 3 operations, the re-ordering, restoration, and transformative works to the large 600-seat main space of the Wesley Centre. In all, six competent firms tendered for the Phase 3 works and following shortlisting and a rigorous value engineering exercise, this work was finally awarded to the York-based construction firm of Pinnacle Conservation Limited, in the sum of £715,337.

During the period, the Wesley Centre was able to conclude its discussions with the Methodist Church in Great Britain for the release of grant funding towards the scheme amounting to £288,287. This arose from the return of levies on historical property disposals in the Ryedale Methodist Circuit. The principle of such support had previously been agreed in December 2019, as a direct result of Methodism's strong endorsement of the scheme. The award of such funds was a tangible demonstration of the regard that the Methodist Connexional Property Development Committee has for the future operating model of the Wesley Centre and how such historic Grade II* property assets – especially those of national significance – might thereby be successfully redeveloped and made financially sustainable for future generations. The trustees are most grateful to the Methodist Connexion and its generous financial support for the scheme.

The Wesley Centre (Malton)
Report of the Trustees
for the Year Ended 31 August 2022

Achievement and performance - continued

The UK Government published details of a new Levelling Up fund in May 2022, and local authorities were invited to make investment proposals for the delivery of such funds for projects within their region. Following an extensive engagement and application process with North Yorkshire Council over a period of almost 12 months, in June 2023, the Wesley Centre was able to announce that it was the beneficiary of a further major grant towards the remainder of its Phase 3 works. A capital grant of £370,000 was awarded to the Wesley Centre scheme by the Government's UK Shared Prosperity Fund and Rural England Prosperity Fund. The Funds are part of the Government's Levelling Up programme, and are being administered regionally by North Yorkshire Council. Similarly, therefore, the trustees would like to place on record their gratitude for the award of such substantive funds from the Government's Levelling Up programme, its appreciation to members and the independent partnership group that assessed such bids, to Kevin Hollinrake MP, and in particular the efforts of senior officers from North Yorkshire Council. The grant is further testament to the overall quality of the scheme and the benefits that the Wesley Centre will have on 'community and place' in Malton, including the positive effects that will ensue on increased footfall and for the wider rural economy.

Plans for future periods

Work also continued during the year on further fundraising and for the preparations with the project's architect and design team on the detailed plans for the final element, Phase 4, the reinstatement of the three-storey attached annex to the rear of the building, known as the East Wing. Subject to the availability of further additional funds, work is expected to commence on this final phase by September 2023. It is currently hoped that the entire scheme will be fully completed and re-opened by late spring 2024.

The new East Wing will contain a wide variety of new community spaces, together with new cloakrooms and a professional events kitchen. Phase 4 will also include the reinstatement of a large historic 3 manual 31 stop pipe organ which will be centrally positioned in this large space, and, in its own right, is an instrument able to attract some of the most renowned national and international performers, as well as supporting the classical concert programming in general.

Financial review

Results

The Wesley Centre's income currently derives from grant funding plus the rents received from leasing office space and occasional room lettings. Once the refurbishment project is completed, it is anticipated that other revenue streams arising from the use of the premises will contribute to the recurrent costs of maintaining the building and running the charity's activities.

The Centre's accounts show a deficit for the year ended 31 August 2022 of £15,332 (2021: surplus of £20,052) and total funds (all unrestricted) of £41,165 (2021: £56,497) as at the balance sheet date. However, £34,387 of these funds are invested in fixed assets, so the free reserves available to the charity are £6,778.

Refurbishment project

As described in Note 14, the restoration of the Malton Methodist premises is being undertaken jointly by Malton Methodist Church and The Wesley Centre (Malton). Project management is carried out by The Wesley Centre, which makes the payments to contractors and suppliers. Total building restoration costs to 31 August 2022 amounted to some £524,000, of which £490,000 are attributable to Malton Methodist Church on behalf of the Trustees for Methodist Church Purposes.

A Memorandum of Understanding (MoU) between the Charity and the Church, in conjunction with the Trustees for Methodist Church Purposes (the ultimate owners of the Wesley Centre buildings), was signed in November 2020. The document reflects the intention that the MoU will eventually transition into a lease on all the premises.

The Wesley Centre (Malton)
Report of the Trustees
for the Year Ended 31 August 2022

Financial review - continued

Going concern

After making appropriate enquiries and with the ongoing support of a loan from a Trustee, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

Prior to the activities of the Wesley Centre moving from 'development mode' to a fully operational position once the new facilities are complete, it is intended that a new reserves policy will be adopted for the Charity.

Structure, governance and management

Constitution

The Wesley Centre (Malton) is a registered charity, number 1181629, and is constituted as a Charitable Incorporated Organisation (CIO) under the foundation model.

Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. The decisions of the Church Council will have primacy on such matters that remain core to the partnership relationship.

Statement of compliance with prevailing laws and regulations

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019.

Approved by order of the board of trustees on 23 July 2023 and signed on its behalf by:

.....
P Emberley - Trustee

Independent Examiner's Report to the Trustees of The Wesley Centre (Malton)

Independent examiner's report to the trustees of The Wesley Centre (Malton)

I report to the charity trustees on my examination of the accounts of The Wesley Centre (Malton) (the Trust) for the year ended 31 August 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Anne Mead BSc FCA

Ashby Berry Coulsons
2 Belgrave Crescent
Scarborough
North Yorkshire
YO11 1UB

Date: 26 July 2023

The Wesley Centre (Malton)

**Statement of Financial Activities
for the Year Ended 31 August 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
Income and endowments from					
Donations and legacies	2	21,449	-	21,449	61,185
Other trading activities	3	<u>24,677</u>	<u>-</u>	<u>24,677</u>	<u>9,988</u>
Total		<u>46,126</u>	<u>-</u>	<u>46,126</u>	<u>71,173</u>
 Expenditure on					
Raising funds	4	222	-	222	666
 Charitable activities	5				
Core activities		<u>61,236</u>	<u>-</u>	<u>61,236</u>	<u>50,455</u>
Total		<u>61,458</u>	<u>-</u>	<u>61,458</u>	<u>51,121</u>
 NET INCOME/(EXPENDITURE)		(15,332)	-	(15,332)	20,052
 Reconciliation of funds					
Total funds brought forward		<u>56,497</u>	<u>-</u>	<u>56,497</u>	<u>36,445</u>
 Total funds carried forward		<u>41,165</u>	<u>-</u>	<u>41,165</u>	<u>56,497</u>

The notes form part of these financial statements

The Wesley Centre (Malton)

**Balance Sheet
31 August 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
Fixed assets					
Tangible assets	9	34,387	-	34,387	34,387
Current assets					
Debtors	10	136,307	-	136,307	179,474
Cash at bank		<u>3,862</u>	<u>-</u>	<u>3,862</u>	<u>855</u>
		140,169	-	140,169	180,329
Creditors					
Amounts falling due within one year	11	(95,627)	-	(95,627)	(89,455)
		<u>44,542</u>	<u>-</u>	<u>44,542</u>	<u>90,874</u>
Net current assets					
		78,929	-	78,929	125,261
Creditors					
Amounts falling due after more than one year	12	(37,764)	-	(37,764)	(68,764)
NET ASSETS/(LIABILITIES)		<u>41,165</u>	<u>-</u>	<u>41,165</u>	<u>56,497</u>
Funds	13				
Unrestricted funds				<u>41,165</u>	<u>56,497</u>
Total funds				<u>41,165</u>	<u>56,497</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 July 2023 and were signed on its behalf by:

.....
P Emberley - Trustee

The notes form part of these financial statements

The Wesley Centre (Malton)
Notes to the Financial Statements
for the Year Ended 31 August 2022

1. Accounting policies

General information

The Wesley Centre (Malton) is a Charitable Incorporated Organisation (CIO) registered in England/Wales. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are: to provide facilities in the interests of social welfare for recreation and leisure time occupation; to advance the Christian religion through the provision and maintenance of the Wesley Centre for use as a place of worship; and to advance the education of the public through the preservation and maintenance of the grade II* listed Malton Methodist Church building.

Basis of preparing the financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Statement of compliance with prevailing laws and regulations

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Judgements and key sources of estimation uncertainty

The trustees consider that no judgements, apart from those involving estimates, have been made in the process of applying the above accounting policies which have had a significant effect on amounts recognised in the financial statements.

The trustees consider that no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date have been made which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

The Wesley Centre (Malton)

Notes to the Financial Statements - continued for the Year Ended 31 August 2022

1. Accounting policies - continued

Funds - continued

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised at fair value when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of specified services is deferred until the criteria for income recognition are met.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

The charity's administration and project management is carried out by the trustees without remuneration, supported by other volunteers. No amount is included in the financial statements for volunteer time in line with SORP (FRS 102) 2019.

On receipt, donated professional services and donated facilities are recognised on the basis of the fair value of the gift to the charity, which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

The Wesley Centre (Malton)

Notes to the Financial Statements - continued for the Year Ended 31 August 2022

1. Accounting policies - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include administrative and governance costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Restoration project

From 2020-21, all costs relating to the restoration of the Malton Methodist Church building have been paid by the Wesley Centre (Malton). As the building remains the property of the Trustees for Methodist Church Purposes, via Malton Methodist Church, most of the project expenditure, together with related funding, has been treated as costs of the Church rather than the Wesley Centre and are not included in the Centre's Statement of Financial Activities.

Tangible fixed assets

Fixed assets are capitalised at cost. No depreciation has been charged to date on the fixtures and equipment purchased in 2020-21 because the Centre has been operational for very short periods since their acquisition due first to the pandemic and then the major Phase 3 work. Depreciation on the original cost will be charged from the date the Centre reopens.

Taxation

The charity is exempt from tax on its charitable activities.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Concessionary loans

In accordance with Section 34 PBE of FRS 102, loans not at market rates are initially measured at the amount received. In subsequent years, the outstanding balance is adjusted to reflect any accrued interest payable. No interest has been payable to date on existing loans.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

The Wesley Centre (Malton)

Notes to the Financial Statements - continued for the Year Ended 31 August 2022

1. Accounting policies - continued

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. In their view, the budgeted income and expenditure, together with the written confirmations that repayment of the two loans from will not be requested to the detriment of the charity's ability to settle its commitments as they fall due, is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. Donations and legacies

	2022	2021
	£	£
Donations	7,102	32
Grants	14,317	61,153
Sundry income	<u>30</u>	<u>-</u>
	<u>21,449</u>	<u>61,185</u>

None (2021: £30,000) of the above income was attributable to restricted funds and all (2021- £31,185) was attributable to unrestricted funds.

Grants receivable comprise:

	2022	2021
	£	£
Covid Culture Recovery 1 (excluding Malton Methodist Church element)	-	49,421
Covid Culture Recovery 2 (excluding Malton Methodist Church element)	14,317	9,483
The Bernard Sunley Foundation	-	30,000
Methodist Insurance (reallocation to Malton Methodist Church)	<u>-</u>	<u>(27,751)</u>
	<u>14,137</u>	<u>61,153</u>

There were no unfulfilled conditions or other contingencies attaching to grants recognised in income for the year ended 31 August 2022 or for the preceding year.

The Wesley Centre (Malton)

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

3. Other trading activities

	2022	2021
	£	£
Rental income	<u>24,677</u>	<u>9,988</u>

All the above income for the current and preceding year was attributable to unrestricted funds.

4. Raising funds

Raising donations and legacies

	2022	2021
	£	£
Event costs	-	450
Other fundraising costs	<u>222</u>	<u>216</u>
	<u>222</u>	<u>666</u>

All the above income for the current and preceding year was attributable to unrestricted funds.

5. Charitable activities costs

	Direct Costs £	Support costs (see note 6) £	Totals £
Core activities	<u>39,711</u>	<u>21,525</u>	<u>61,236</u>

Comparatives for Charitable activities costs

	Direct costs £	Support costs £	Totals £
Core activities	<u>48,255</u>	<u>2,200</u>	<u>50,455</u>

None (2021: £30,000) of the above direct costs was attributable to restricted funds and all (2021-£20,455 of total costs) was attributable to unrestricted funds.

The Wesley Centre (Malton)

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

6. Support costs

	Governance costs £
Core activities	<u><u>21,525</u></u>

Comparatives for support costs

	Governance £	Total £
Core activities	<u><u>2,200</u></u>	<u><u>2,200</u></u>

Independent examiner's remuneration

	2022 £	2021 £
Current Independent Examiner		
Independent examination and accounts preparation current year	5,000	2,000
Independent examination and accounts preparation previous year	9,650	-
Other services	<u>155</u>	<u>-</u>
	14,805	2,000
Previous Independent Examiner		
Independent examination and accounts preparation 2019-20 and prior	5,220	200
Other services	<u>1,500</u>	<u>-</u>
	<u><u>21,525</u></u>	<u><u>2,200</u></u>

7. Trustees' remuneration and benefits

No trustee received any remuneration, or other benefits during the year. (2021: None)

Trustees' expenses

No expenses were reimbursed to any trustee during the year (2021: None)

8. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted fund £	Total funds £
Income and endowments from			
Donations and legacies	31,185	30,000	61,185
Other trading activities	<u>9,988</u>	<u>-</u>	<u>9,988</u>
Total	<u><u>41,173</u></u>	<u><u>30,000</u></u>	<u><u>71,173</u></u>
Expenditure on			
Raising funds	666	-	666

The Wesley Centre (Malton)

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

8. Comparatives for the statement of financial activities - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Charitable activities			
Core activities	<u>20,455</u>	<u>30,000</u>	<u>50,455</u>
Total	<u>21,121</u>	<u>30,000</u>	<u>51,121</u>
 NET INCOME	 20,052	 -	 20,052
 Reconciliation of funds			
Total funds brought forward	<u>36,445</u>	<u>-</u>	<u>36,445</u>
 Total funds carried forward	 <u>56,497</u>	 <u>-</u>	 <u>56,497</u>

9. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 September 2021 and 31 August 2022	<u>34,387</u>
Net book value	
At 31 August 2022	<u>34,387</u>
At 31 August 2021	<u>34,387</u>

10. Debtors: amounts falling due within one year

	2022 £	2021 £
Trade debtors	390	-
Other debtors	131,965	166,449
VAT	1,837	2,210
Prepayments and accrued income	<u>2,115</u>	<u>10,815</u>
	<u>136,307</u>	<u>179,474</u>

The Wesley Centre (Malton)

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

11. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	30,328	36,294
Other creditors	55,144	50,799
Accrued expenses	<u>10,155</u>	<u>2,362</u>
	<u>95,627</u>	<u>89,455</u>

12. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Other creditors	<u>37,764</u>	<u>68,764</u>

13. Movement in funds

	At 1 September 2021 £	Incoming Resources £	Resources Expended £	At 31 August 2022 £
Unrestricted funds				
General fund	<u>56,497</u>	<u>46,126</u>	<u>(61,458)</u>	<u>41,165</u>

Comparatives for movement in funds

	At 1 September 2020 £	Incoming Resources £	Resources Expended £	At 31 August 2021 £
Unrestricted funds				
General fund	<u>36,445</u>	<u>41,173</u>	<u>(21,121)</u>	<u>56,497</u>
Restricted funds				
Bernard Sunley Foundation	<u>-</u>	<u>30,000</u>	<u>(30,000)</u>	<u>-</u>

The Wesley Centre (Malton)

Notes to the Financial Statements - continued for the Year Ended 31 August 2022

14. Related party disclosures

Malton Methodist Church

The restoration of the Malton Methodist premises is being undertaken jointly by Malton Methodist Church (MMC) and The Wesley Centre (Malton). Project management is carried out by The Wesley Centre, which makes the payments to contractors and suppliers. Under the Memorandum of Understanding between The Wesley Centre and MMC, as endorsed by the Trustees for Methodist Church Purposes, recurrent premises costs are borne by the Wesley Centre.

Four of the Wesley Centre's Trustees hold the position of Steward in MMC.

At 31 August 2021, MMC owed £166,449 to the Wesley Centre. During the year, the Wesley Centre made payments on behalf of Malton Methodist Church (MMC) totalling £142,367 (2021: £63,022). £189,994 (2021: £120,200) was received from or on behalf of MMC and non-cash transactions relating to funding and loans received in one entity but relating to the other, netted off to a further £13,143 (2021: £18,371) owed to The Wesley Centre by MMC. The balance of £131,965 due from MMC at 31 August 2022 is included in other debtors. It is anticipated that the majority of this debt will be offset against future revenue payable to MMC.

Loans from trustees

At 31 August 2021, the Wesley Centre's creditors included a balance of £103,764 in respect of a loan from Mr P Emberley, one of the trustees. During the year, Mr Emberley advanced a further £625 to the charity and £31,625 was repaid to him. The balance of £72,764 owed to Mr Emberley at 31 August 2022 is shown in the balance sheet as £35,000 in loans due within one year and £37,764 in loans due after one year. No interest is payable on this loan and there is no fixed repayment date.

The charity also holds a loan of £2,000 from another trustee, Mr R Lukey, which is included in the balance sheet under loans due within one year.

Mr Emberley and Mr Lukey have confirmed that repayment of these balances will be postponed to the extent that any repayment would prejudice the payment of the charity's debts as they fall due.

Accounts

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2021
for
The Wesley Centre (Malton)**

Ashby Berry Coulsons
2 Belgrave Crescent
Scarborough
North Yorkshire
YO11 1UB

The Wesley Centre (Malton)

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The Wesley Centre (Malton)

Reference and Administrative Details for the Year Ended 31 August 2021

Trustees	P Emberley Dr N V Hardwick R Lukey J Cunningham J H Capstick A P Green Mrs R Hadfield A Lonsdale Mrs A Lonsdale	resigned March 2021
Principal address	The Wesley Centre 10-12 Saville Street Malton North Yorkshire YO17 7LL	
Registered charity number	1181629	
Independent examiner	Ashby Berry Coulsons 2 Belgrave Crescent Scarborough North Yorkshire YO11 1UB	
Bankers	Barclays Bank plc Leicester LE87 2BB	

The Wesley Centre (Malton)
Report of the Trustees
for the Year Ended 31 August 2021

The trustees present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

a. Objectives

The objects of the charity are:

- To further or benefit the residents of Malton, and the district of Ryedale, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents
- To advance the Christian religion in Malton, and the district of Ryedale for the benefit of the public through the provision and maintenance of the Wesley Centre for use as a place of worship.
- To advance the education of the public through the preservation and maintenance of the Grade II* listed Wesley Centre Malton building (formerly known as Malton Methodist Church).

b. Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. Details of how the charity has carried out its activities for public benefit are given

Achievement and performance

In common with many other similar venues, the Covid-19 pandemic presented a number of challenges which in the main had the effect of delaying the project development start. It is anticipated this situation will ease as the global health crisis improves, and potential funders start to re-open their main grant programmes once again. During the autumn of 2020, it was announced that the Wesley Centre had been successful with two significant grants under the Government's Culture recovery Fund for Heritage, amounting in total to £117,000.

The grants enabled the Wesley Centre to undertake a number of initiatives, adding resilience for its continued operation under challenges circumstances. This included the installation of a state-of-the-art live stream broadcast system, Covid-secure seat and pew cushions to all c.600 seats in the building, as well as funds to support a major community survey of 11,000 homes in the YO17 postcode area. The results for this survey were very positive.

Plans for future periods

Work continued during the year on fundraising and preparations with the architect and design team on the detailed and sensitive restoration to the large interior of the main space (Phase 3), and Phase 4, the reinstatement of the three-storey attached annex to the rear of the building (see further detail below). The transformational re-development programme of the Wesley Centre is expected to become a reality by 2023/24. Once completed, the historic Wesley Centre buildings in the heart of a rapidly growing community in Malton will have been sensitively transformed for the 21st Century, making them more flexible and more accessible for use by a diverse population and a community that is both the largest centre of populous and the commercial centre of southern Ryedale. All permissions are now in place for the final phases of the work.

The Wesley Centre (Malton)

Report of the Trustees for the Year Ended 31 August 2021

Plans for future periods - continued

Phase 4 refers to the reinstatement of a large three-storey annex attached to the rear of the building and housing a wide variety of new community spaces, together with new cloakrooms and a professional events kitchen. Phase 4 will also include the reinstatement of a large historic 3 manual 31 stop pipe organ which will be centrally positioned in this large space, and in its own right, an instrument able to attract some of the most renowned national and international performers.

Financial review

a. Going concern

After making appropriate enquiries and with the ongoing support of a loan from a Trustee, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Prior to the activities of the Wesley Centre moving from 'development mode' to a fully operational position once the new facilities are complete, it is intended that a new reserves policy will be adopted for the Charity.

c. Results

The Charity's accounts show a surplus for the period of £20,052 (2020: £40,973) and total funds (all unrestricted) of £56,497 (2020: £36,445) as at the balance sheet date. However, at 31 March 2021, £34,387 of these funds are invested in fixed assets, so the free reserves available to the charity are £22,110. A Memorandum of Understanding (MoU) between the Charity and the Church was drafted and reviewed by the Trustees for Methodist Church Purposes (the ultimate owners of the Wesley Centre buildings) and it was then agreed also by the trustees of the Charity, and the Church Council, being signed in November 2020. Prior to this, in August 2020, the Church Council agreed that the MoU can eventually be transitioned into a lease on all the premises, and this key point is reflected as such in the MoU.

Structure, governance and management

a. Constitution

The Wesley Centre (Malton) is a registered charity, number 1181629, and is constituted as a Charitable Incorporated Organisation (CIO) under the foundation model.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. The decisions of the Church Council will have primacy on such matters that remain core to the partnership relationship.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019.

Approved by order of the board of trustees on 12 January 2023 and signed on its behalf by:

.....
P Emberley - Trustee

**Independent Examiner's Report to the Trustees of
The Wesley Centre (Malton)**

Independent examiner's report to the trustees of The Wesley Centre (Malton)

I report to the charity trustees on my examination of the accounts of The Wesley Centre (Malton) (the Trust) for the year ended 31 August 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Anne Mead BSc FCA
Chartered Accountant
Ashby Berry Coulsons
2 Belgrave Crescent
Scarborough
North Yorkshire
YO11 1UB

Date: 12 January 2023

The Wesley Centre (Malton)

**Statement of Financial Activities
for the Year Ended 31 August 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
Income and endowments from					
Donations and legacies	2	31,185	30,000	61,185	50,707
Other trading activities	3	<u>9,988</u>	<u>-</u>	<u>9,988</u>	<u>12,433</u>
Total		<u>41,173</u>	<u>30,000</u>	<u>71,173</u>	<u>63,140</u>
 Expenditure on					
Raising funds	4	666	-	666	7,473
 Charitable activities	5				
Core activities		<u>20,455</u>	<u>30,000</u>	<u>50,455</u>	<u>14,694</u>
Total		<u>21,121</u>	<u>30,000</u>	<u>51,121</u>	<u>22,167</u>
 NET INCOME		20,052	-	20,052	40,973
 Reconciliation of funds					
Total funds brought forward		<u>36,445</u>	-	<u>36,445</u>	<u>(4,528)</u>
 Total funds carried forward		<u><u>56,497</u></u>	<u><u>-</u></u>	<u><u>56,497</u></u>	<u><u>36,445</u></u>

The notes form part of these financial statements

The Wesley Centre (Malton)

**Balance Sheet
31 August 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
Fixed assets					
Tangible assets	8	34,387	-	34,387	-
Current assets					
Debtors	9	179,474	-	179,474	209,700
Cash at bank		<u>855</u>	<u>-</u>	<u>855</u>	<u>293</u>
		180,329	-	180,329	209,993
Creditors					
Amounts falling due within one year	10	(89,455)	-	(89,455)	(173,548)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net current assets		<u>90,874</u>	<u>-</u>	<u>90,874</u>	<u>36,445</u>
Total assets less current liabilities		125,261	-	125,261	36,445
Creditors					
Amounts falling due after more than one year	11	(68,764)	-	(68,764)	-
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET ASSETS/(LIABILITIES)		<u>56,497</u>	<u>-</u>	<u>56,497</u>	<u>36,445</u>
Funds	12				
Unrestricted funds				<u>56,497</u>	<u>36,445</u>
Total funds				<u>56,497</u>	<u>36,445</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12 January 2023 and were signed on its behalf by:

.....
P Emberley - Trustee

The notes form part of these financial statements

The Wesley Centre (Malton)

Notes to the Financial Statements for the Year Ended 31 August 2021

1. Accounting policies

General information

The Wesley Centre (Malton) is a Charitable Incorporated Organisation (CIO) registered in England / Wales. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are: to provide facilities in the interests of social welfare for recreation and leisure time occupation; to advance the Christian religion through the provision and maintenance of the Wesley Centre for use as a place of worship; and to advance the education of the public through the preservation and maintenance of the grade II* listed Malton Methodist Church building.

Basis of preparing the financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting and UK Generally Accepted Practice.

Statement of compliance with prevailing laws and regulations

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements: Insert detail

The trustees consider that no judgements, apart from those involving estimates, have been made in the process of applying the above accounting policies which have had a significant effect on amounts recognised in the financial statements.

The trustees consider that no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date have been made which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

The Wesley Centre (Malton)

Notes to the Financial Statements - continued for the Year Ended 31 August 2021

1. Accounting policies - continued

General information

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Comparative figures

The charity held only unrestricted funds in the previous year and therefore full fund movement and comparative information is available from the Statement of Financial Activities and Balance Sheet.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised at fair value when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of specified services is deferred until the criteria for income recognition are met.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

The charity's administration and project management is carried out by the trustees without remuneration, supported by other volunteers. No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

On receipt, donated professional services and donated facilities are recognised on the basis of the fair value of the gift to the charity, which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

The Wesley Centre (Malton)

Notes to the Financial Statements - continued for the Year Ended 31 August 2021

1. Accounting policies - continued

Income

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include administrative and governance costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Taxation

The charity is exempt from tax on its charitable activities.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

The Wesley Centre (Malton)

Notes to the Financial Statements - continued for the Year Ended 31 August 2021

1. Accounting policies - continued

Debtors and creditors receivable / payable within one year

Taxation

The charity is exempt from corporation tax on its charitable activities.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. In their view, the budgeted income and expenditure, together with the written confirmations that repayment of the loans from individuals will not be requested to the detriment of the charity's ability to settle its commitments as they fall due, is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. Donations and legacies

	2021	2020
	£	£
Donations	31	707
Grants	<u>61,154</u>	<u>50,000</u>
	<u><u>61,185</u></u>	<u><u>50,707</u></u>

£30,000 (2020: none) of the above income was attributable to restricted funds and £31,185 (2020: all) was attributable to unrestricted funds.

Grants receivable comprise

	2021	2020
	£	£
The Bernard Sunley Foundation	30,000	-
Covid Culture Recovery 1 (excluding Malton Methodist Church element)	49,421	-
Covid Culture Recovery 2 (excluding Malton Methodist Church element)	9,483	-
Methodist Insurance (2022: reallocation to Malton Methodist Church)	<u>(27,751)</u>	<u>50,000</u>
	<u><u>61,153</u></u>	<u><u>50,000</u></u>

The Wesley Centre (Malton)

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

3. Other trading activities

	2021	2020
	£	£
Rental income	<u>9,988</u>	<u>12,433</u>

All the above income for the current and preceding year was attributable to unrestricted funds.

4. Raising funds

Raising donations and legacies

	2021	2020
	£	£
Event costs	450	7,473
Other fund raising costs	<u>216</u>	<u>-</u>
	<u>666</u>	<u>7,473</u>

All the above income for the current and preceding year was attributable to unrestricted funds.

5. Charitable activities costs

	Direct Costs £	Support costs (see note 6) £	Totals £
Core activities	<u>48,255</u>	<u>2,200</u>	<u>50,455</u>

Comparatives for Charitable activities costs

	Direct costs £	Support costs £	Total £
Core activities	<u>6,874</u>	<u>7,820</u>	<u>14,694</u>

The Wesley Centre (Malton)

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

6. Support costs

	Governance costs £
Core activities	<u><u>2,200</u></u>

Comparatives for support costs

	Governance £	Total £
Core activities	<u><u>7,820</u></u>	<u><u>7,820</u></u>

Independent examiner's remuneration

	2021 £	2020 £
Independent examination and accounts preparation	2,000	3,275
Other services	<u>-</u>	<u>4,545</u>
	<u><u>2,000</u></u>	<u><u>7,820</u></u>

7. Trustees' remuneration and benefits

No trustee received any remuneration, or other benefits during the year. (2020: None)

Trustees' expenses

No expenses were reimbursed to any trustee during the year (2020: None)

8. Tangible fixed assets

	Fixtures and fittings £
Cost	
Additions	<u><u>34,387</u></u>
Net book value	
At 31 August 2021	<u><u>34,387</u></u>
At 31 August 2020	<u><u>-</u></u>

The Wesley Centre (Malton)

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

9. Debtors: amounts falling due within one year

	2021	2020
	£	£
Other debtors	166,449	206,555
VAT	2,210	1,250
Prepayments and accrued income	<u>10,815</u>	<u>1,895</u>
	<u>179,474</u>	<u>209,700</u>

10. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	36,294	-
Other creditors	50,799	167,764
Accrued expenses	<u>2,362</u>	<u>5,784</u>
	<u>89,455</u>	<u>173,548</u>

11. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	<u>68,764</u>	<u>-</u>

12. Movement in funds

	At 1 September 2020	Incoming Resources	Resources Expended	At 31 August 2021
	£	£	£	£
Unrestricted funds				
General fund	<u>36,445</u>	<u>41,173</u>	<u>(21,121)</u>	<u>56,497</u>
	At 1 September 2019	Incoming Resources	Resources Expended	At 31 August 2020
	£	£	£	£
Restricted funds				
Bernard Sunley Foundation	<u>-</u>	<u>30,000</u>	<u>(30,000)</u>	<u>-</u>

All transactions in the previous year related to unrestricted funds.

The Wesley Centre (Malton)

Notes to the Financial Statements - continued for the Year Ended 31 August 2021

13. Related party disclosures

Malton Methodist Church

The restoration of the Malton Methodist premises is being undertaken jointly by Malton Methodist Church (MMC) and The Wesley Centre (Malton). Project management is carried out by The Wesley Centre, which makes the payments to contractors and suppliers. Costs up to 31 August 2020 were funded through MMC. Following the inception of the Memorandum of Understanding between The Wesley Centre and MMC, as endorsed by the Trustees for Methodist Church Purposes, certain costs are now being funded directly through The Wesley Centre.

Two of the Wesley Centre's Trustees hold the position of Steward in MMC.

At 31 August 2020, MMC owed £205,256 to the Wesley Centre. During the year, the Wesley Centre made payments on behalf of Malton Methodist Church (MMC) totalling £63,022 (2020: £197,829). £120,200 (2020: £59,206) was received from or on behalf of MMC and non-cash transactions relating to funding and loans received in one entity but relating to the other, netted off to a further £18,371 (2020: £nil) owed to The Wesley Centre by MMC. The balance of £166,449 due from MMC at 31 August 2021 is included in other debtors. It is anticipated that the majority of this debt will be offset against future revenue payable to MMC.

Loans from trustees

At 31 August 2020, the Wesley Centre's creditors included a balance of £165,764 in respect of a loan from Mr P Emberley, one of the trustees. During the year, Mr Emberley advanced a further £1,200 to the charity and £19,200 was repaid to him. In addition, £20,500 of the loan previously attributed to the Wesley Centre was re-categorised as relating to MMC. The balance of £103,764 owed to Mr Emberley at 31 August 2021 is shown in the balance sheet as £35,000 under loans due within one year and £68,764 under loans due after one year. No interest is payable on this loan and there is no fixed repayment date.

The charity also holds a loan of £2,000 from another trustee, R Lukey, which is included in the balance sheet under loans due within one year.

Mr Emberley and Mr Lukey have confirmed in writing that repayment of these balances will be postponed to the extent that any repayment would prejudice the payment of the charity's debts as they fall due.

Accounts

THE WESLEY CENTRE (MALTON)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

THE WESLEY CENTRE (MALTON)

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THE WESLEY CENTRE (MALTON)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2020

Trustees	John Capstick, Trustee John Cunningham, Trustee Paul Emberley, Trustee Adrian Green, Trustee Rosemary Hadfield, Trustee Nigel Hardwick, Trustee Richard Lukey, Trustee
Charity registered number	1181629
Principal office	The Wesley Centre 10-12 Saville Street Malton YO17 7LL
Registered office	Middleton Mede Castle Howard Road Malton YO17 7AY
Independent examiner	Alyson Kimber FCCA DChA BHP LLP Rievaulx House 1 St Mary's Court Blossom Street York YO24 1AH
Bankers	Barclays Bank plc Leicester LE87 2BB

THE WESLEY CENTRE (MALTON)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2020

The Trustees present their annual report together with the financial statements of the Charity for the 1 September 2019 to 31 August 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019

Objectives and activities

a. Objectives

The objects of the charity are:

- To further or benefit the residents of Malton, and the district of Ryedale, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.
- To advance the christian religion in Malton, and the district of Ryedale for the benefit of the public through the provision and maintenance of the Wesley Centre for use as a place of worship.
- To advance the education of the public through the preservation and maintenance of the grade 2 listed Malton Methodist Church building.

b. Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. Details of how the charity has carried out its activities for public benefit are given in the achievements and performance section below.

Achievements and performance

a. Main achievements of the Charity

During the year, in common with many other similar venues, the Covid-19 pandemic presented a number of challenges which in the main had the effect of delaying the project development start. It is anticipated this situation will ease as the global health crisis improves, and potential funders start to re-open their main grant programmes once again. Notwithstanding this, after the year-end, it was announced that Malton Methodist Church had been successful with two significant grants under the Government's Culture recovery Fund for Heritage, amounting in total to £117,000.

THE WESLEY CENTRE (MALTON)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

Financial review

a. Going concern

After making appropriate enquiries and with the ongoing support of a loan from a Trustee, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Prior to the activities of the Wesley Centre moving from 'development mode' to a fully operational position once the new facilities are complete, it is intended that a new reserves policy will be adopted for the Charity.

c. Results

The Charity has made a surplus in the period of £40,973 (2019: deficit of £4,528 and has a balance on free reserves of £36,445 (2019: £4,528 negative) as at the balance sheet date.

A Memorandum of Understanding between the Charity and Church was drafted and reviewed by the Trustees for Methodist Church Purposes (the ultimate owners of the Wesley Centre buildings) and it was agreed also by the trustees of the Charity, and the Church Council, being signed in November 2020.

Structure, governance and management

a. Constitution

The Wesley Centre (Malton) is a registered charity, number 1181629, and is constituted as a Charitable Incorporated Organisation (CIO) under the foundation model.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The decisions of the Church Council will have primacy on such matters that remain core to the partnership relationship, most notably:

THE WESLEY CENTRE (MALTON)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

Plans for future periods

The transformational re-development programme of the Wesley Centre is expected to become a reality within the next 12 months. Once completed, the historic Wesley Centre buildings in the heart of a rapidly growing community in Malton will have been sensitively transformed for the 21st Century, making them more flexible and more accessible for use by a diverse population and community that is both the largest centre of populous and the commercial centre of southern Ryedale. All permissions are now in place for the final phases of the work, which include Phase 3, the reinstatement of a large three-storey annex attached to the rear of the building and housing a wide variety of new community spaces, together with new cloakrooms and a professional catering kitchen; and Phase 4, the sensitive re-ordering of the main space seating up to 550 people, including an all-day café and community hub reception. Phase 4 will also include the reinstatement of a large historic 3 manual 31 stop pipe organ which will be centrally positioned in this large space, and in its own right, an instrument able to attract some of the most renowned national and international performers.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:


Paul Emberley (Jan 31, 2022 17:39 GMT)

Paul Emberley

Date: 31 January 2022

THE WESLEY CENTRE (MALTON)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2020

Independent examiner's report to the Trustees of The Wesley Centre (Malton) ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2020 which are set out on pages 6 to 15.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *BHP LLP*

Dated: Jun 1, 2022

Alyson Kimber FCCA DChA

BHP LLP
Rievaulx House, 1 St Mary's Court
Blossom Street
York YO24 1AH

THE WESLEY CENTRE (MALTON)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020

	Note	Unrestricted funds 31 August 2020 £	Total funds 31 August 2020 £	Total funds Period ended 31 August 2019 £
Income from:				
Donations and legacies	3	50,707	50,707	179
Other trading activities	4	12,433	12,433	15,244
Total income		63,140	63,140	15,423
Expenditure on:				
Raising funds	5	7,473	7,473	15,953
Charitable activities		14,694	14,694	3,998
Total expenditure		22,167	22,167	19,951
Net movement in funds		40,973	40,973	(4,528)
Reconciliation of funds:				
Total funds brought forward		(4,528)	(4,528)	-
Net movement in funds		40,973	40,973	(4,528)
Total funds carried forward		36,445	36,445	(4,528)

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 15 form part of these financial statements.

THE WESLEY CENTRE (MALTON)

**BALANCE SHEET
AS AT 31 AUGUST 2020**

	Note	2020 £	2019 £
Current assets			
Debtors	9	209,700	2,321
Cash at bank and in hand		293	5,435
		<u>209,993</u>	<u>7,756</u>
Creditors: amounts falling due within one year	10	(173,548)	(12,284)
Net current assets / liabilities		<u>36,445</u>	<u>(4,528)</u>
Total assets less current liabilities		<u>36,445</u>	<u>(4,528)</u>
Net assets / liabilities excluding pension asset		<u>36,445</u>	<u>(4,528)</u>
Total net assets		<u><u>36,445</u></u>	<u><u>(4,528)</u></u>
Charity funds			
Unrestricted funds	12	36,445	(4,528)
Total funds		<u><u>36,445</u></u>	<u><u>(4,528)</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Paul Emberley
Paul Emberley (Jan 31, 2022 17:39 GMT)

Paul Emberley

Date: 31 January 2022

The notes on pages 8 to 15 form part of these financial statements.

THE WESLEY CENTRE (MALTON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

1. General information

The Wesley Centre (Malton) is a charitable incorporated organisation registered in England and Wales.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Wesley Centre (Malton) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below.

2.2 Going concern

The charity made a surplus of £40,973 in the period and the balance sheet shows a surplus on funds of £36,445 as at 31 August 2020. The trustees will not commence the next stages of the project until the funding is in place. Budgets have been prepared for the three years following completion of the project when the Wesley Centre fully transitions into operational mode, and these predict a surplus from year 1.

As part of their assessment of the going concern basis of preparation, the trustees have considered the impact of COVID-19 on the charity's activities. Whilst it is not considered practical to accurately assess the duration and extent of the disruption, the trustees are confident that they have in place plans to deal with any financial impacts that may arise. The possible material impacts on the charity include delays in securing grant funding for the project.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

THE WESLEY CENTRE (MALTON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Taxation

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Income Tax Act 2007, Part 10 s521 – s537 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE WESLEY CENTRE (MALTON)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

2. Accounting policies (continued)

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

2.11 Critical accounting estimates and areas of judgement

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision only affects that period, or in the period of revision and future periods where the revision affects both current and future periods.

THE WESLEY CENTRE (MALTON)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

3. Income from donations and legacies

	Unrestricted funds	Total funds	Total funds Period ended
	31 August 2020	31 August 2020	31 August 2019
	£	£	£
Donations	707	707	179
Grants	50,000	50,000	-
	<u>50,707</u>	<u>50,707</u>	<u>179</u>
Total 2019	<u>179</u>	<u>179</u>	

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds	Total funds	Total funds Period ended
	31 August 2020	31 August 2020	31 August 2019
	£	£	£
Fundraising events	-	-	12,973

2019 all unrestricted.

Income from non charitable trading activities

	Unrestricted funds	Total funds	Total funds Period ended
	31 August 2020	31 August 2020	31 August 2019
	£	£	£
Rental income	12,433	12,433	2,271

2019 all unrestricted.

THE WESLEY CENTRE (MALTON)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

5. Expenditure on raising funds

Fundraising expenses

	Unrestricted funds	Total funds	Total funds Period ended
	31 August 2020	31 August 2020	31 August 2019
	£	£	£
Fundraising events expenses	7,473	7,473	15,953

2019 all unrestricted.

6. Analysis of expenditure by activities

	Activities undertaken directly	Support costs	Total funds	Total funds Period ended
	31 August 2020	31 August 2020	31 August 2020	31 August 2019
	£	£	£	£
Provision of facilities	6,874	7,820	14,694	3,998
Total 2019	1,268	2,730	3,998	

Analysis of support costs

	Activities	Total funds	Total funds Period ended
	31 August 2020	31 August 2020	31 August 2019
	£	£	£
Accountancy	7,820	7,820	2,730

THE WESLEY CENTRE (MALTON)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

6. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

There were no staff employed by the charity during the year ended 31 August 2020 or the period ended 31 August 2019.

7. Independent examiner's remuneration

	31 August 2020 £	<i>Period ended 31 August 2019 £</i>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	3,275	-
Fees payable to the Charity's independent examiner in respect of: All other services not included above	4,545	2,730
	<u>7,820</u>	<u>2,730</u>

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 August 2020, no Trustee expenses have been incurred (2019 - £NIL).

9. Debtors

	2020 £	2019 £
Due within one year		
Other debtors	207,805	-
Prepayments and accrued income	1,895	2,321
	<u>209,700</u>	<u>2,321</u>

10. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other creditors	167,764	7,671
Accruals and deferred income	5,784	4,613
	<u>173,548</u>	<u>12,284</u>

THE WESLEY CENTRE (MALTON)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

10. Creditors: Amounts falling due within one year (continued)

2020	2019
£	£

11. Financial instruments

2020	2019
£	£

Financial assets

Financial assets measured at fair value through income and expenditure	293	5,435
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Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

12. Statement of funds

Statement of funds - current year

	Balance at 1 September 2019 £	Income £	Expenditure £	Balance at 31 August 2020 £
Unrestricted funds				
General Funds	(4,528)	63,140	(22,167)	36,445

Statement of funds - prior year

	Income £	Expenditure £	Balance at 31 August 2019 £
Unrestricted funds			
General Funds	15,423	(19,951)	(4,528)

THE WESLEY CENTRE (MALTON)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	209,993	209,993
Creditors due within one year	(173,548)	(173,548)
Total	36,445	36,445

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Total funds 2019 £
Current assets	7,756	7,756
Creditors due within one year	(12,284)	(12,284)
Total	(4,528)	(4,528)

14. Related party transactions

During the period, the charity received advances from Malton Methodist Church (MMC) totalling £59,206 (2019: £149,242), made payments to MMC of £74,304 (2019: £nil) and made payments on behalf of MMC totalling £197,829 (2019: £141,571). As at the balance sheet date an amount of £205,256 due from MMC (£7,671 due to) is included in the balance sheet. Two of the Trustees hold the position of Steward in MMC.

During the year P Emberley, a trustee made payments on behalf of the charity and advances to the charity totalling £215,764. Repayments of £50,000 were made, leaving a balance of £165,764 as at the balance sheet date. There is no interest payable on this amount and no fixed repayment date.

During the year, the charity received an advance of £2,000 from R Lukey, a trustee. This is included in creditors as at the balance sheet date.

